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MICROTHERM, INC. TO EXPAND, MOVE OPERATIONS TO MARYVILLE *Advanced Manufacturer to Invest \$3 Million, Create 40 Jobs in Blount County*

NASHVILLE –Tennessee Economic and Community Development Commissioner Bill Hagerty along with officials from Microtherm, Inc. today announced the company has leased the Blount Partnership spec building located at 1731 Fred Lawson Drive in Maryville for a new manufacturing facility. The announcement represents an investment of \$3,000,000 and the creation of 40 new positions in Blount County. Microtherm is a subsidiary of the Belgium-based Etex Group.

“Congratulations to Microtherm on this announcement, and thank you for your investment in our state. I couldn’t be more pleased with the levels of capital investment we are seeing flow into Tennessee right now,” Hagerty said. “It is especially gratifying for our state to be selected by a global company like the Etex Group for the site of their new Microtherm operations and speaks highly of our state’s business-friendly climate and educated workforce.”

Microtherm operates within Etex’s Promat International business group and manufactures specialty insulation for high temperature processes. The product, also called Microtherm, saves energy, controls heat and reduces greenhouse gas emissions in petrochemical plants, molten metal processing and power generation systems including fuel cells, solar, nuclear and traditional fuels. The plant will also facilitate the U.S. distribution of Promat products used as fire protection for marine, tunnel and building construction.

“The decision to locate in Blount County was due to the quality of the spec building the community built, competitive labor rates and the central location to our customers and raw materials,” said Bill Gregg, Microtherm General Manager. “It is also a familiar location to us having been a sister company to Ceramaspeed with its engineering and distribution presence for several years.”

The Maryville facility, located in Partnership Park South, is scheduled to be operational this summer, and the company expects to hire a workforce of at least 40 by the end of 2014. The new jobs will include administrative, manufacturing and maintenance positions. Microtherm currently operates a facility in Alcoa, but will move production to the new, 50,000 square-foot plant to allow five different lines of operations to run at full capacity.

“We are excited that Microtherm has made a solid investment in this area and we could provide them a facility to move into,” said Joe Dawson, chair, Blount Partnership Economic Development Board. “As we continue to move forward in our recruitment of new businesses, we can show them that this is a thriving area by the fact that nearly 1800 jobs have been created and there’s been \$117 million in capital investment over the past two and a half years.”

“With the Partnership having a move-in ready building; it really helped seal the deal,” said Ed Mitchell, Blount County Mayor. “We have to make Blount County attractive to outside companies

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and having sites ready to move into or build make it easier to recruit. Microtherm saw the value in it and that's part of what helped make this venture happen."

"We are excited to welcome Microtherm to the community," said Tom Taylor, Maryville Mayor. "These types of investment show that Blount County and our industrial parks are top places to work in East Tennessee."

About the Tennessee Department of Economic and Community Development

The Tennessee Department of Economic and Community Development's mission is to develop strategies which help make Tennessee the No. 1 location in the Southeast for high quality jobs. The department seeks to attract new corporate investment in Tennessee and works with Tennessee companies to facilitate expansion and economic growth. Find us on the web: tn.gov/ecd. Follow us on Twitter: [@tnecd](https://twitter.com/tnecd). Like us on Facebook: facebook.com/tnecd.

About Etex Group

The Etex Group is headquartered in Brussels, Belgium and manufactures and sells high-quality building materials and solutions. The Group is present in 44 countries, operates 121 production sites and employs more than 17,000 dedicated people.

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